



## **BEARFACTS 1993 – 2003 Worcester , Massachusetts [25027]**

Worcester is one of 14 counties in Massachusetts. It is part of the [Worcester, MA \(MSA\)](#). Its 2003 population of 772,350 ranked 2nd in the state.

### **PER CAPITA PERSONAL INCOME**

In 2003 Worcester had a per capita personal income (PCPI) of \$33,653. This PCPI ranked 9th in the state and was 85 percent of the state average, \$39,449, and 107 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 2.0 percent from 2002. The 2002-2003 state change was 1.5 percent and the national change was 2.2 percent. In 1993 the PCPI of Worcester was \$21,689 and ranked 9th in the state. The 1993-2003 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 4.0 percent.

### **TOTAL PERSONAL INCOME**

In 2003 Worcester had a total personal income (TPI) of \$25,991,522\*. This TPI ranked 5th in the state and accounted for 10.2 percent of the state total. In 1993 the TPI of Worcester was \$15,464,180\* and ranked 5th in the state. The 2003 TPI reflected an increase of 2.6 percent from 2002. The 2002-2003 state change was 1.6 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.3 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.1 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Worcester. In 2003 net earnings accounted for 73.1 percent of TPI (compared with 70.6 in 1993); dividends, interest, and rent were 11.4 percent (compared with 14.1 in 1993); and personal current transfer receipts were 15.5 percent (compared with 15.4 in 1993). From 2002 to 2003 net earnings increased 2.2 percent; dividends, interest, and rent remained unchanged; and personal current transfer receipts increased 6.9 percent. From 1993 to 2003 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 3.2 percent; and personal current transfer receipts increased on average 5.4 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Worcester increased from \$16,670,041\* in 2002 to \$17,171,611\* in 2003, an increase of 3.0 percent. The 2002-2003 state change was 1.4 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$10,682,978\* to the 2003 estimate was 4.9 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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